

MILLER ALAN B
Form 4
November 12, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER ALAN B

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL HEALTH SERVICES INC [UHS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
367 SOUTH GULPH ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

KING OF PRUSSIA, PA 19406

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Class B Common Stock	11/10/2004		M ⁽¹⁾	60,000	A	22.2813 (2)	868,825	D
Class B Common Stock	11/10/2004		F	29,708	D	\$ 45	839,117	D
Class B Common Stock	11/10/2004		S	5,600	D	\$ 45.2	833,517	D
Class B Common	11/10/2004		S	200	D	\$ 45.21	833,317	D

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Stock

Class B

Common 11/10/2004 S 300 D \$ 45.22 833,017 D
Stock

Class B

Common 11/10/2004 S 100 D \$ 45.29 832,917 D
Stock

Class B

Common 11/11/2004 S 3,800 D \$ 45 829,117 D
Stock

Class B

Common 11/11/2004 S 10,000 D \$ 45.15 819,117 D
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Class B Common Stock	\$ 22.2813	11/10/2004		M	60,000	01/19/2001 01/19/2005	Option to Purchase Class B Common Stock 60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER ALAN B 367 SOUTH GULPH ROAD	X	X	Chairman, President & CEO	

KING OF PRUSSIA, PA 19406

Signatures

Steve Filton,
Attorney-in-Fact

11/11/2004

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Consists of Class B Common Stock of Universal Health Services, Inc. (the "Shares") issued upon exercise of stock options to purchase Class B Shares, at an exercise price of \$22.2813 per share.
- (2) Exercise price of \$22.2813 per share was satisfied through the delivery of 29,708 Shares held by the Reporting Person with a fair market value of \$45.00 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.